

## **Press Release**

### **Pag-IBIG funds more homes in the Regions**

Home ownership in the countryside gained momentum in 2016 as Pag-IBIG funded P30.1 Billion worth of housing loans from Pag-IBIG members in the regions.

"The Fund granted P57.3 Billion worth of housing loans last year, with 53% or more than P30 Billion coming from the Regions," Pag-IBIG Fund Officer-in-Charge Acmad Rizaldy P. Moti said.

He added that housing loan releases in the regions have been outpacing the releases in NCR in the last three years. In 2014, home loan releases in the regions were almost P 500 million more than in NCR. In 2015, the gap between NCR and regions widened to over P3.2 billion. And in 2016, releases in the regions were P2.9 billion more than in NCR.

"Nearly 36,000 Pag-IBIG members in the regions are now new homeowners," Moti added.

Data from Pag-IBIG Fund showed that Luzon branches delivered 20,121 housing units worth P16.7 Billion in 2016, Visayas with 7,814 units valued at P6.7 Billion, while Mindanao provided 7,427 units with a loan value of P6.6 Billion.

"This is a welcome development. For the longest time, Pag-IBIG NCR branches dominated the housing loan portfolio of the Fund. I think this shows that housing demand in other parts of the country is slowly gaining ground, which is also an indication of economic development," Moti said.

"Where there is demand for housing, Pag-IBIG will always be ready to provide opportunities for home ownership to Pag-IBIG members," he added.